



July 20  
Hire Statement  
-most recent.

## SVYATAYA YEKATERINA

## PROVISIONAL FINAL HIRE STATEMENT

|            |                            |                  |                          |
|------------|----------------------------|------------------|--------------------------|
| Charterer  | : Bunge SA - Geneva office | Registered Owner | : KARAKI NAVIGATION S.A. |
| Reference  | : 0702660000               | Disponent Owner  | :                        |
| CP Date    | : 14Feb2007                | Printed By       | : AC                     |
| Print Date | : 20Jul2007 11:54          |                  |                          |
| Brokers    | : SSY, London              |                  |                          |

## Summary of Items to Date (USD)

DR

CR

|   |              |
|---|--------------|
| Plus Hire 113.670139 days between 28Mar2007 7:10 GMT and 19Jul2007 23:15 GMT at 27,500.00 USD per day | 3,125,928.82 |
|---|--------------|

|   |          |
|---|----------|
| Plus CVE 113.670139 days at 1,250.00 USD per Calendar month | 4,664.12 |
|---|----------|

|                           |              |
|---------------------------|--------------|
| Less total raised Offhire | 1,781,045.14 |
|---------------------------|--------------|

|                               |          |
|-------------------------------|----------|
| Less total raised Offhire CVE | 2,647.63 |
|-------------------------------|----------|

|                               |            |           |
|-------------------------------|------------|-----------|
| Net Period Address Commission | 117,222.33 | 66,789.19 |
|-------------------------------|------------|-----------|

|                               |           |           |
|-------------------------------|-----------|-----------|
| Net Period Collect Commission | 39,074.11 | 22,263.06 |
|-------------------------------|-----------|-----------|

**Bunkers**

|   |            |
|---|------------|
| Plus total BOD 512.000 MT IFO @ 320.00 USD/MT | 163,840.00 |
|---|------------|

|   |           |
|---|-----------|
| Plus total BOD 141.800 MT MDO @ 620.00 USD/MT | 87,916.00 |
|---|-----------|

|   |            |
|---|------------|
| Less total BOR 618.000 MT IFO @ 320.00 USD/MT | 197,760.00 |
|---|------------|

|  |           |
|--|-----------|
| Less total BOR 89.000 MT MDO @ 620.00 USD/MT | 55,180.00 |
|--|-----------|

|   |            |
|---|------------|
| Less total MDO bunkers offhire (all raised offhire incidents) | 119,659.75 |
|---|------------|

**Owner Disbursement Items**

|                                     |            |
|-------------------------------------|------------|
| Less total Owner Disbursement Items | 139,877.19 |
|-------------------------------------|------------|

**Additional Items**

|          |   |           |          |
|----------|---|-----------|----------|
| Proforma | Plus Lieu of cleaning : I.I.o.h.c. voy-1                              |           | 4,500.00 |
| Proforma | Less Performance Claim : Vessel's underperformance ttd 84.4 Hrs voy-1 | 96,708.33 |          |

|                           |  |              |                   |
|---------------------------|--|--------------|-------------------|
| <b>Totals Breakdown</b>   |  |              |                   |
| Less Total Paid           |  | 1,177,479.84 |                   |
| Net credits / debits      |  | 3,726,654.32 | 3,476,901.19      |
| Balance due to Charterers |  |              | <b>250,753.13</b> |
|                           |  | 3,726,654.32 | 3,726,654.32      |

| <b>Schedule of payments</b> |        |             |              |
|-----------------------------|--------|-------------|--------------|
| Date                        | Refno. | Payment no. |              |
|                             | 30152  | 1           | 644,235.84   |
|                             | 30598  | 2           | 140,744.00   |
|                             | 31056  | 3           | 392,500.00   |
| Total Paid                  |        |             | 1,177,479.84 |

| <b>Schedule of Offhire</b>  |  |                 |        |
|---|--|-----------------|--------|
|   |  | DR              | CR     |
| Voyage 1: 0.256944 days (8May2007 1:10 GMT to 8May2007 7:20 GMT - Suez fresh water) |  |                 |        |
| Proforma  | Offhire at 100% : 27,500.00 USD Daily                      | 7,065.97        |        |
|   | Plus Address Commission of 3.750%                          |                 | 264.97 |
|   | Plus Collect Commission of 1.250%                          |                 | 88.32  |
| Proforma  | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 10.71           |        |
| <b>Due to Charterers</b>  |  | <b>6,723.39</b> |        |

Voyage 1: 0.875000 days (9May2007 16:30 GMT to 10May2007 13:30 GMT - Partial Off Hire for Damaged Corn Cargo , only SBM allowed corresponding to 33% of holds available for Aqaba except H 4 and 7 for Jeddah)

|                          |  |                  |        |
|--------------------------|--|------------------|--------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 24,062.50        |        |
|                          | Plus Address Commission of 3.750%                          |                  | 902.34 |
|                          | Plus Collect Commission of 1.250%                          |                  | 300.78 |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 36.46            |        |
| <b>Due to Charterers</b> |  | <b>22,895.84</b> |        |

Voyage 1: 9.437488 days (10May2007 13:30 GMT to 19May2007 23:59 GMT - Off Hire for Fumigation of Damaged Corn Cargo)

|                          |  |                   |          |
|--------------------------|--|-------------------|----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 259,512.15        |          |
|                          | Plus Address Commission of 3.750%                          |                   | 9,731.71 |
|                          | Plus Collect Commission of 1.250%                          |                   | 3,243.90 |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 382.85            |          |
| Proforma                 | Less Offhire Bunkers : 28.000 MT MDO @ 707.00 USD/MT       | 19,796.00         |          |
| <b>Due to Charterers</b> |  | <b>266,715.39</b> |          |

Voyage 1: 0.250000 days (19Jul2007 17:15 GMT to 20Jul2007 2:15 GMT - Partial Off Hire for Damaged Corn Cargo , only SBM allowed corresponding to 33% of holds available for Aqaba except H 4 and 7 for Jeddah)

|                          |  |                 |        |
|--------------------------|--|-----------------|--------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 6,875.00        |        |
|                          | Plus Address Commission of 3.750%                          |                 | 257.81 |
|                          | Plus Collect Commission of 1.250%                          |                 | 85.94  |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 10.08           |        |
| <b>Due to Charterers</b> |  | <b>6,541.33</b> |        |

Voyage 1: 2.978472 days (21May2007 00:01 GMT to 23May2007 23:30 GMT - Partial Off Hire for Damaged Corn Cargo , only SBM allowed corresponding to 33% of holds available for Aqaba except H 4 and 7 for Jeddah)

|                          |  |                  |          |
|--------------------------|--|------------------|----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 81,907.99        |          |
|                          | Plus Address Commission of 3.750%                          |                  | 3,071.55 |
|                          | Plus Collect Commission of 1.250%                          |                  | 1,023.85 |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 120.10           |          |
| Proforma                 | Less Offhire Bunkers : 5.980 MT MDO @ 707.00 USD/MT        | 4,227.86         |          |
| <b>Due to Charterers</b> |  | <b>82,160.55</b> |          |

Voyage 1: 1.686806 days (24May2007 00:01 GMT to 25May2007 16:30 GMT - Off Hire waitnig fro Cargo receivers decsion to discharge Corn)

|                          |  |                  |          |
|--------------------------|--|------------------|----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 46,387.15        |          |
|                          | Plus Address Commission of 3.750%                          |                  | 1,739.52 |
|                          | Plus Collect Commission of 1.250%                          |                  | 579.84   |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 68.02            |          |
| <b>Due to Charterers</b> |  | <b>44,135.81</b> |          |

Voyage 1: 25.145833 days (25May2007 16:30 GMT to 19Jun2007 20:00 GMT - Aqaba Off hire waitnig for Owners opening a Banks guarantee in favour of cargo receivers on behalf of whom vessel Arrested)

|                          |  |                   |           |
|--------------------------|--|-------------------|-----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 691,510.42        |           |
|                          | Plus Address Commission of 3.750%                          |                   | 25,931.64 |
|                          | Plus Collect Commission of 1.250%                          |                   | 8,643.88  |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 1,025.42          |           |
| Proforma                 | Less Offhire Bunkers : 75.440 MT MDO @ 707.00 USD/MT       | 53,336.08         |           |
| <b>Due to Charterers</b> |  | <u>711,296.40</u> | <u></u>   |

Voyage 1: 8.277778 days (22Jun2007 20:00 GMT to 1Jul2007 2:40 GMT - Jeddah off hire waitnig to start discharge view damaged cargo in h 4 and 7)

|                          |  |                   |          |
|--------------------------|--|-------------------|----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 227,638.89        |          |
|                          | Plus Address Commission of 3.750%                          |                   | 8,536.46 |
|                          | Plus Collect Commission of 1.250%                          |                   | 2,845.49 |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 344.91            |          |
| Proforma                 | Less Offhire Bunkers : 24.830 MT MDO @ 707.00 USD/MT       | 17,554.81         |          |
| <b>Due to Charterers</b> |  | <u>234,156.66</u> | <u></u>  |

Voyage 1: 16.888889 days (4Jul2007 2:40 GMT to 21Jul2007 00:00 GMT - Slow Discharging due to segregation of Sound cargo from damaged cargo)

|                          |  |                   |           |
|--------------------------|--|-------------------|-----------|
| Proforma                 | Offhire at 100% : 27,500.00 USD Daily                      | 436,085.07        |           |
|                          | Plus Address Commission of 3.750%                          |                   | 16,353.19 |
|                          | Plus Collect Commission of 1.250%                          |                   | 5,451.06  |
| Proforma                 | Less Offhire CVE at 100% : 1,250.00 USD per Calendar month | 649.08            |           |
| Proforma                 | Less Offhire Bunkers : 35.000 MT MDO @ 707.00 USD/MT       | 24,745.00         |           |
| <b>Due to Charterers</b> |  | <u>439,674.90</u> | <u></u>   |

| <b>Owner Disbursement Breakdown</b> |  |           |  |
|-------------------------------------|--|-----------|--|
| Proforma                            | Less Fumigation at Aqaba voy-1   | 42,000.00 |  |
| Proforma                            | Less Rio Grande (Braz) owners expenes at paranagua dn649/07 voy-1                    | 895.05    |  |
| Proforma                            | Less Commission : Rio Grande (Braz) owners expenes at paranagua dn649/07 voy-1       | 22.38     |  |
| Proforma                            | Less Aqaba - Owners Expenses incurred due to cargo damages and vessel's arrest voy-1 | 95,000.00 |  |
| Proforma                            | Less Suez Canal Owners expenses DN 895/07 voy-1                                      | 1,816.41  |  |
| Proforma                            | Less Commission : Suez Canal Owners expenses DN 895/07 voy-1                         | 45.41     |  |
| Proforma                            | Less Suez Canal Owners expenses DN 959/07 voy-1                                      | 95.55     |  |
| Proforma                            | Less Commission : Suez Canal Owners expenses DN 959/07 voy-1                         | 2.39      |  |

Total Owner Disbursement Items

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139,877.19

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**Bank Details**

Bank of New York

Swift code: IRVTUS3NXXX

New York

United States of America

For acct Credit Suisse, Geneva /

SWIFT CRESCHZZ12A / IBAN no. CH84 0425 1030 8620 8200 4

Favour of Bunge S.A., Geneva

USD Account: 0251-308-620-82-4